

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	1-Year 11-Month FRN	
CUSIP Number	912828XN5	
Series	BE-2017	
Spread	0.077%	
High Discount Margin ¹	0.086%	
Allotted at High	28.84%	
Price	99.982448	
Accrued Interest per \$100	\$0.012893380	
Median Discount Margin ²	0.075%	
Low Discount Margin ³	0.065%	
Issue Date	August 28, 2015	
Maturity Date	July 31, 2017	
Original Issue Date	July 31, 2015	
Dated Date	July 31, 2015	
Index Determination Date	August 24, 2015	
Index Determination Rate	0.050%	
	Tendered	Accepted
Competitive	\$45,455,000,000	\$12,997,240,000
Noncompetitive	\$2,845,700	\$2,845,700
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁴	\$45,457,845,700	\$13,000,085,700⁵
SOMA	\$0	\$0
Total	\$45,457,845,700	\$13,000,085,700
	Tendered	Accepted
Primary Dealer ⁶	\$39,045,000,000	\$7,337,240,000
Direct Bidder ⁷	\$550,000,000	\$0
Indirect Bidder ⁸	\$5,860,000,000	\$5,660,000,000
Total Competitive	\$45,455,000,000	\$12,997,240,000

¹All tenders at lower discount margins were accepted in full.

²50% of the amount of accepted competitive tenders was tendered at or below that discount margin.

³5% of the amount of accepted competitive tenders was tendered at or below that discount margin.

⁴Bid-to-Cover Ratio: \$45,457,845,700/\$13,000,085,700 = 3.50

⁵Awards to TreasuryDirect = \$1,183,700.

⁶Primary dealers as submitters bidding for their own house accounts.

⁷Non-Primary dealer submitters bidding for their own house accounts.

⁸Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.